JZ012 How do I show comprehensive income in my Jazzit financial statements?

You may want to show Comprehensive Income in your Jazzit financial statements. This can either be shown as part of the income statement or as a separate schedule.

Solution

Mapping the Comprehensive Income

Comprehensive Income should be mapped to the 292 map range.

Show the Comprehensive Income to the Bottom of the Income Statement.

1. To show the Comprehensive Income at the bottom of the Income Statement, jump to the Income Statement.
2. At the top of the Income Statement, click on the small folder next to **Statement** to reveal statement options. Use the popup menu to select **Yes** next to the **Include Statement of Comprehensive Income statement at the bottom of this statement?**.

Statement of Income
Year Ended September 30, 2013 ▾
(Unaudited)

📁Statement 📁Headings 📁Rounding ↩️ ℹ️

Statement title: Statement of Income ▾

Entity: ☐ ▾

Include Statement of Comprehensive Income statement at the bottom of this statement? No ▾
                                                                                    Yes
                                                                                    No

Display maps: Show KLIB maps only ▾

Profit or loss referred to as: Income or loss ▾

Gross profit %: Show ▾ Set % decimal points

3. The **Comprehensive Income** section is added to the bottom of the Income Statement after the Net Income.

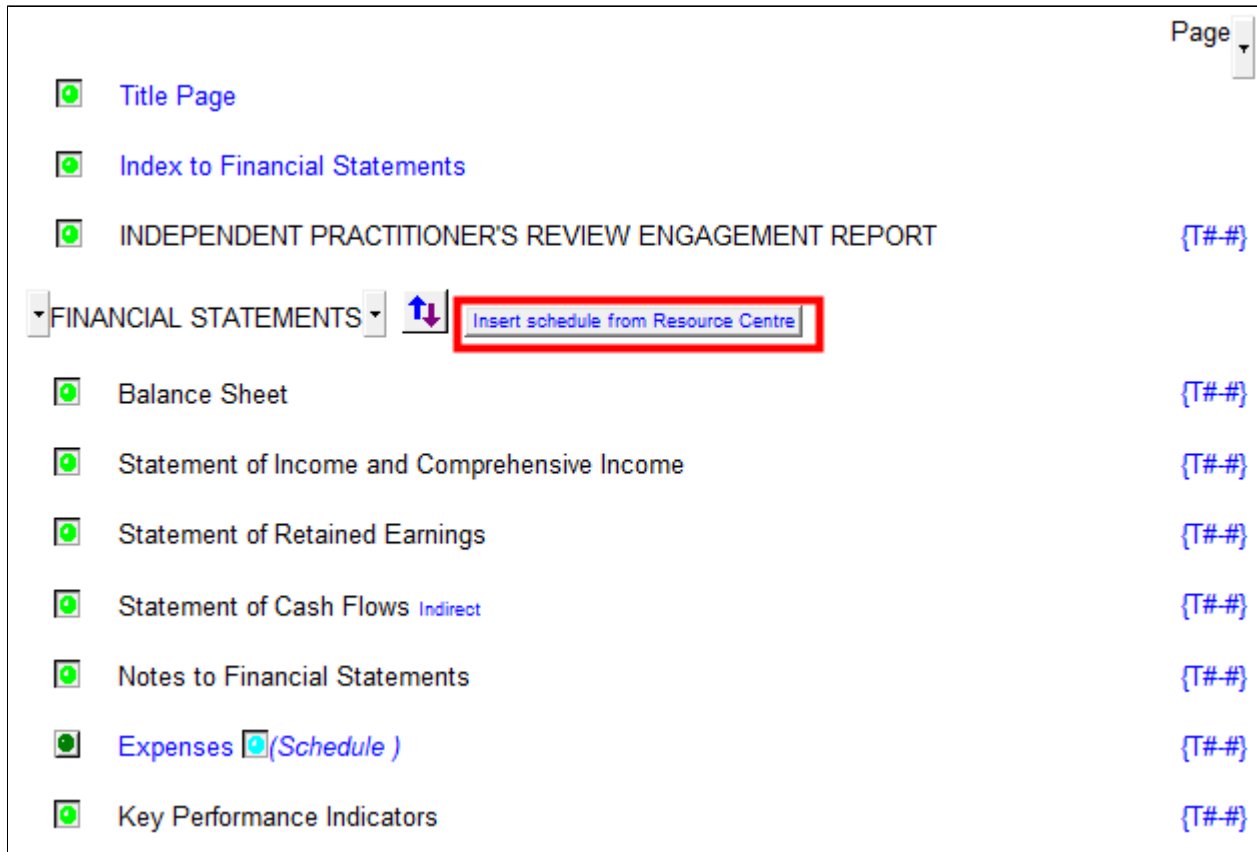|						
INCOME TAXES {N#}			71,854	423,052	⊕	
EXCESS OF TRADE SALES OVER EXPENSES BEFORE DISCONTINUED OPERATION			991,621	673,354		
DISCONTINUED OPERATION ▾ Income						
Discontinued operation{N#}	9985	70	-	-	⊕	850.9985 ▾
Unassigned map number{N#}			-	-	⊕	999 ▾
Unassigned map number{N#}			-	-	⊕	999 ▾
EXCESS OF TRADE SALES OVER EXPENSES ▾			991,621	673,354		
CHANGES IN COMPREHENSIVE INCOME ▾						
Foreign currency translation gain{N#}	9998	SS	-	-	⊕	292.0002 ▾
Reclassification for realized gains{N#}	9998	SS	-	-	⊕	292.0003 ▾
Unrealized gain on available for sale securities{N#}	9998	SS	-	-	⊕	292.0001 ▾
COMPREHENSIVE INCOME FOR THE YEAR ▾			$ 991,621	$ 673,354		

4. And the Statement name is changed to include the Comprehensive Income.

Statement of Income and Comprehensive Income
Year Ended September 30, 2018

Include the Comprehensive Income as a Separate Schedule.

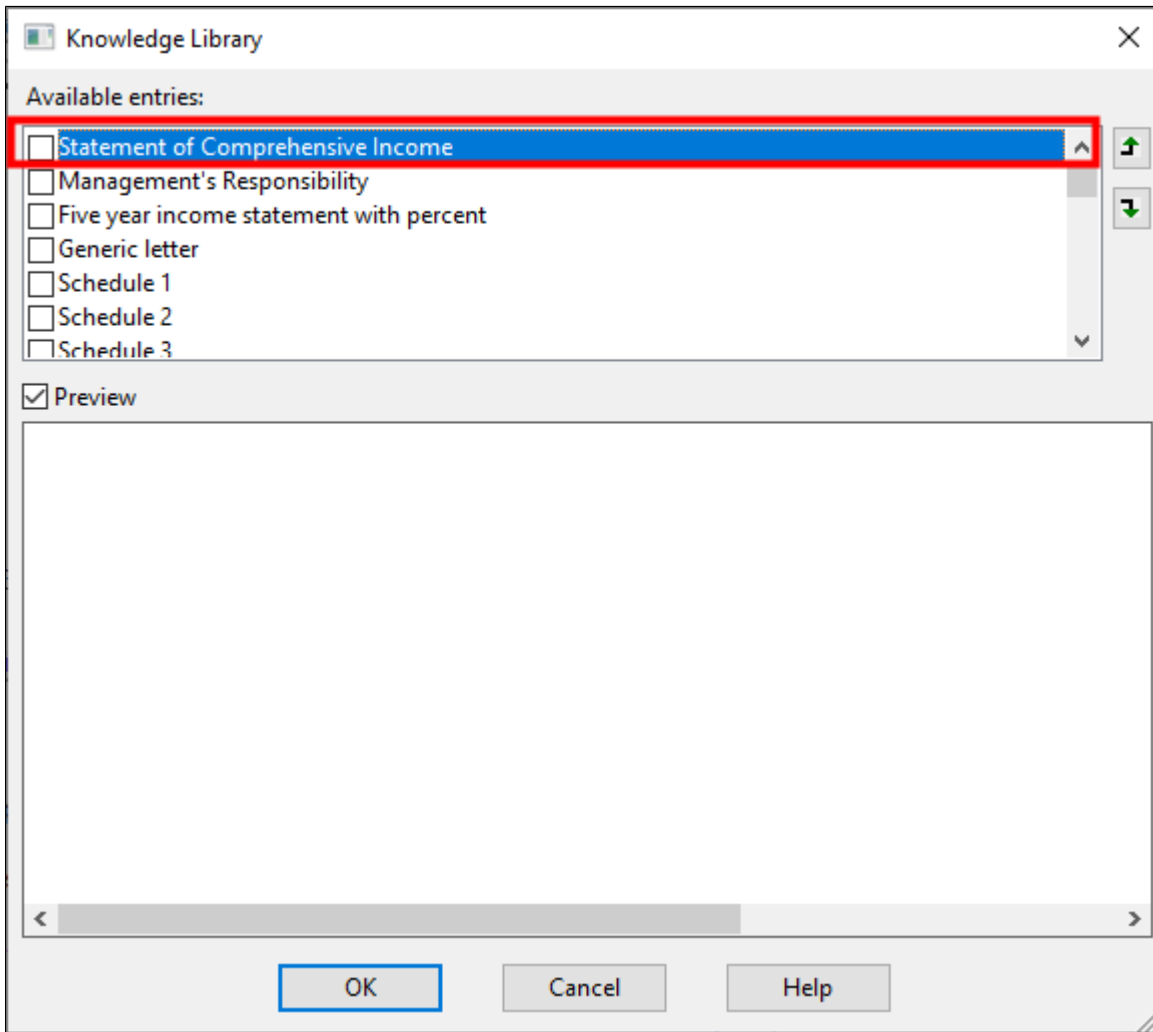You can also choose to show the Comprehensive Income as a separate schedule.

1. Jump to the Statement Menu (table of contents) and click on the **Include schedule from Resource Centre** button.
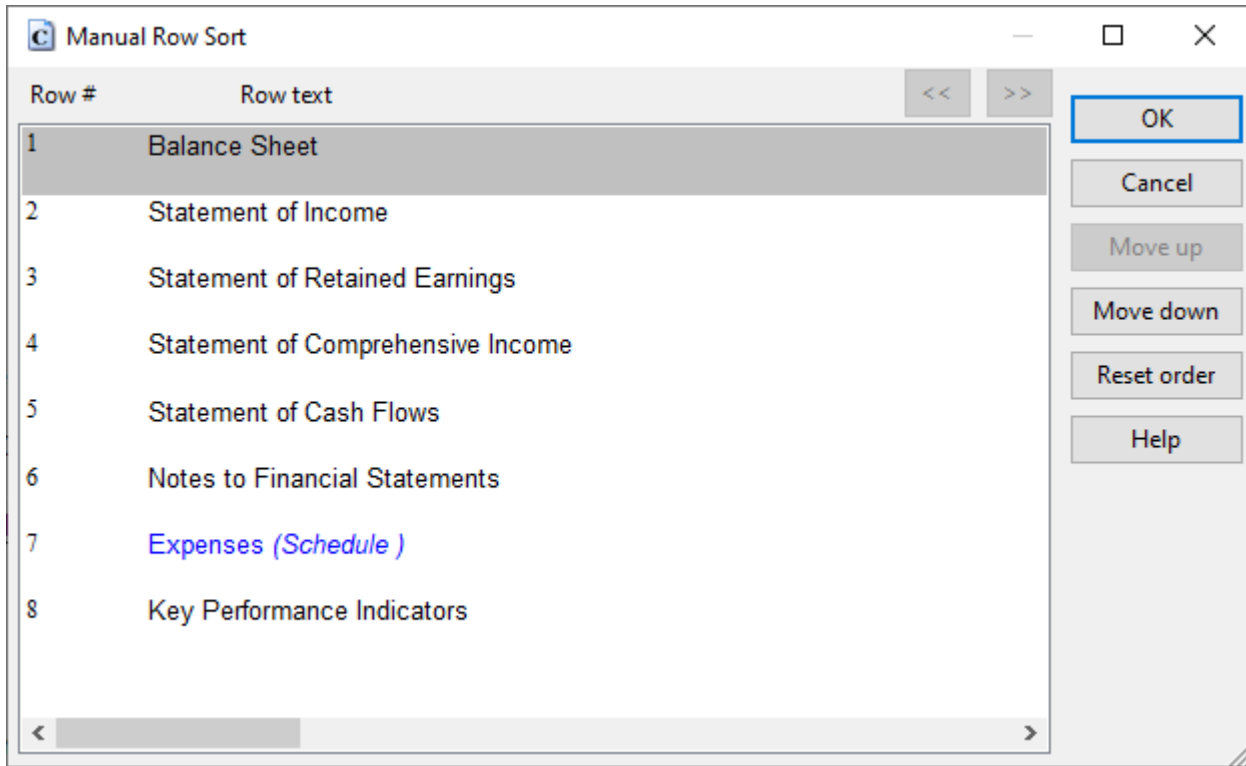

2. Select Statement of Comprehensive Income from the list and click **OK**.

3. Sort the new statement to the appropriate position by using the **sort ( )** in the Statement Menu.

Manual Row Sort

Row #	Row text
1	Balance Sheet
2	Statement of Income
3	Statement of Retained Earnings
4	Statement of Comprehensive Income
5	Statement of Cash Flows
6	Notes to Financial Statements
7	Expenses (Schedule)
8	Key Performance Indicators

Buttons: << >> OK Cancel Move up Move down Reset order Help

The Statement of Comprehensive Income is added as a separate schedule.

Statement of Comprehensive Income
Year Ended September 30, 2018

Statement Headings

	GIFI	L/S	2018	2017
NET INCOME			$ 991,621	$ 673,354
CHANGES IN COMPREHENSIVE INCOME				
Foreign currency translation gain{N#}	9998	SS	-	-
Unrealized gain on available for sale securities{N#}	9998	SS	-	-
Reclassification for realized gains{N#}	9998	SS	-	-
COMPREHENSIVE INCOME FOR THE YEAR			$ 991,621	$ 673,354

292.0002
292.0001
292.0003

Marketable Securities

Marketable securities (MS) Working Paper

1. Open the Marketable Securities Working Paper.
2. Select **Yes** to include the Comprehensive Income on the working paper in the Marketable securities options section.

3. Enter the transactions and market value into your Marketable securities working paper(s).
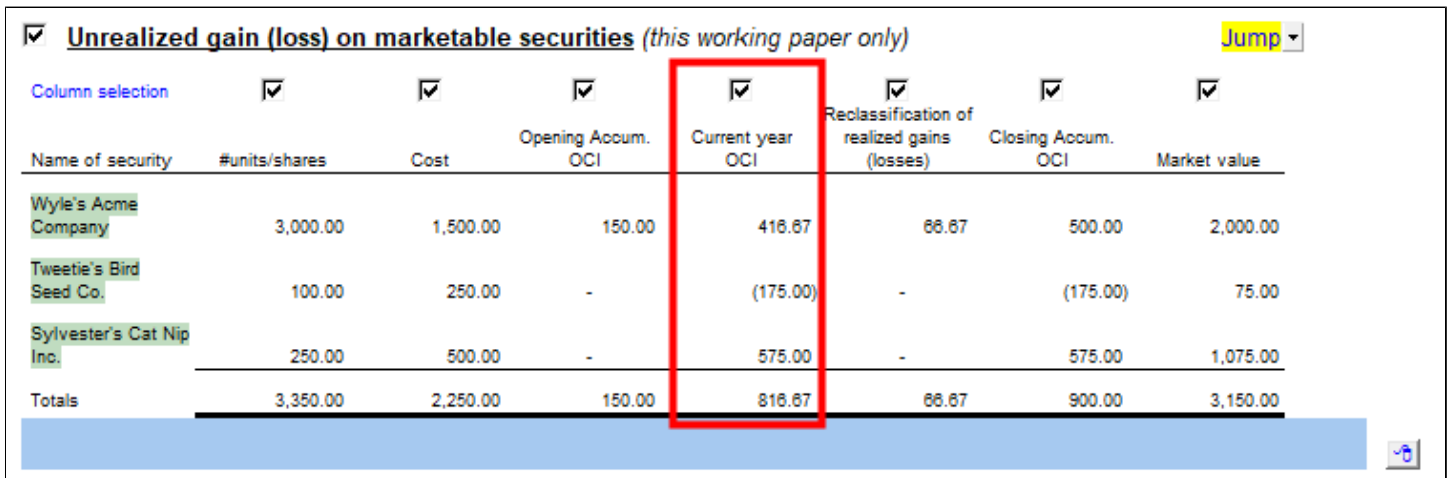4. Comprehensive Income will be calculated when you enter the market value:

5. Link the marketable securities in the note. Use the popup menus to the right of each security to choose the working paper and security name.

6. Post the Comprehensive Income journal entries:
   a. In CaseWare, complete your journal entries using the new map numbers.
   b. Use the results of the Marketable securities working paper calculations to create some of the journal entries. Remember, your final entries for Comprehensive Income should be net of tax.
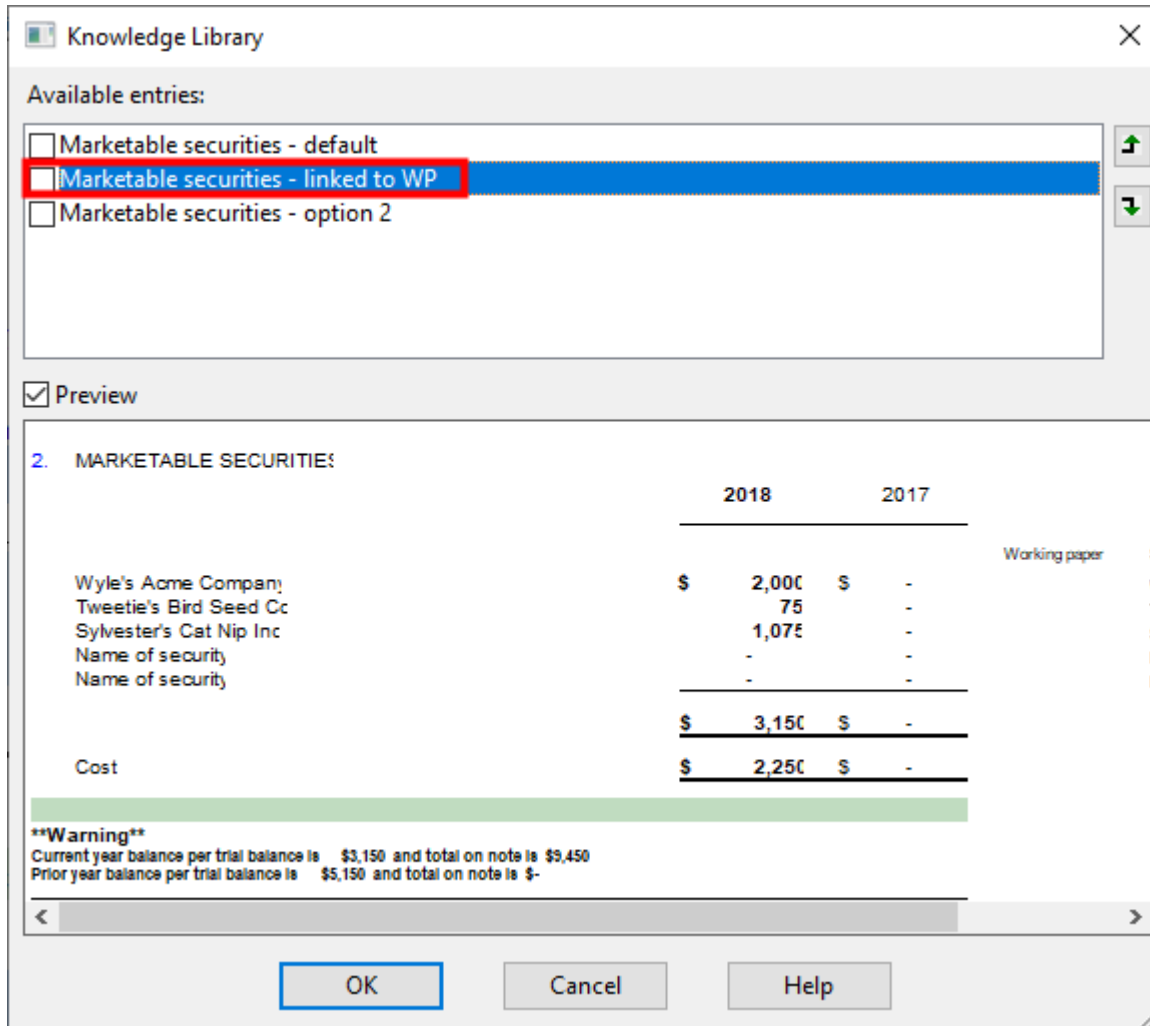

7. The journal entry amounts will appear on the Statement of Comprehensive Income schedule or the Comprehensive Income section at the bottom of the Income Statement, depending on which option you choose.

Marketable securities (MS) Note

1. Insert or update the Marketable securities (MS) note and the Financial instruments note.
2. The MS note linked to Jazzit working paper is required if you are using the Jazzit working paper to calculate Comprehensive Income on securities.

a. If you have a different looking Marketable securities (MS) note in your file, delete the note and reinsert the correct note. If you have no Marketable securities (MS) note in your file then insert the correct note.

b. Move to the **Notes Menu** and from the **Category** popup menu, choose **Marketable securitie**s.

c. Click on the Insert from this category button.

d. Check the Marketable securities - linked to WP option off. Click **OK**.

Complete above steps for the **Financial instruments > Accumulated Comprehensive Income notes**.